

# AHF Tax Credit Properties

Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	End of Compliance Period	Disposition of Asset	Approximate Amount of Financial Guaranty
1 Astoria Park Apartments	Amarillo, TX	164	Astoria Park Apartments, Ltd.	AHF - Astoria Park, Inc., as General Partner - 1%; Banc One Community Development Corp., as Limited Partner - 99%	9% Tax Credits / Placed in Service 10-10-1997	October 10, 2012	Stabilized Asset; Able to Maintain Financial Obligations. Hold - In Process of Debt Restructure to Lower Interest Rate & Maximize Cashflow Potential.	\$ 4,948,000.00
2 Bel-Aire / Fairway Apartments	Amarillo, TX	38	Amarillo Bel-Aire Apartments, Ltd.	AHF - Amarillo Bel-Aire, Inc., as General Partner - 1%; Banc One Community Development Corp., as Limited Partner - 99%	9% Tax Credits with HUD Financing / Placed in Service 12-1-1997	December 1, 2012	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2012	\$ 720,000.00
3 Brandywood Apartments	Pasadena, TX	698	Brandywood Housing, Ltd.	Brandywood Housing, Inc., as General Partner - 1%; USA Institutional Tax Credit Fund VI, as Limited Partner - 99%	9% Tax Credits with HUD Deed Restrictions / Placed in Service 12-31-1996	December 31, 2011	Conveyance of Asset to Lender after Sale of Portion of Property to the City of Pasadena and Loan Reduction	\$ 9,700,000.00
4 Fairway Village Apartments	Austin, TX	129	Austin Fairway Village, Ltd.	AHF Fairway Village, Inc., as Managing General Partner - 0.01%; American Housing Foundation, as Administrative General Partner - 0.01%; MMA Financial Housing Investments II, LP, as Limited Partner - 99.98%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 5-31-2001	May 31, 2016	Stabilized Asset; Able to Maintain Financial Obligations. Hold - In Process of Debt Restructure to Lower Interest Rate & Maximize Cashflow Potential.	\$ 3,444,961.00
5 Glenwood Apartments	Amarillo, TX	120	Amarillo Glenwood Apartments, Ltd.	AHF Glenwood, Inc., as General Partner - 0.01%; MMA Financial Institutional Tax Credits XXV, Ltd., as Limited Partner - 99.99%	4% Tax Credits with Bonds / Placed in Service 9-10-2004	September 10, 2019	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2019	\$ 9,312,300.00
6 Green Acres Apartments	Amarillo, TX	194	Amarillo Green Acres, Ltd.	AHF Green Acres, Inc., as Managing General Partner - 0.0099%; American Housing Foundation, as Administrative General Partner - 0.0001%; Texas Housing Tax Credit Fund, LLC, as Limited Partner - 99.98%; BOC VIII Asset Management, LLC, as Limited Partner - 0.01%	9% Tax Credits / Placed in Service 12-31-2001	December 31, 2016	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2016	\$ 6,000,000.00
7 Greentree Village Apartments	Amarillo, TX	160	Amarillo Greentree Village, Ltd.	AHF Greentree Village, Inc., as General Partner - 0.01%; Provident Tax Credit Fund V, LLC, as Limited Partner - 99.96%; BOC V Asset Management, LLC, as Limited Partner - 0.01%	9% Tax Credits / Placed in Service 10-27-2000	October 27, 2015	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2015	\$ 9,523,782.00
8 NWTH Meridian Apartments	Amarillo, TX	34	NWTH Meridian, Ltd.	AHF Meridian, Inc., as General Partner - 0.01%; City Church Outreach Ministries Foundation, as Special Limited Partner - 0.01%; Banc One Community Development Corporation, as Limited Partner - 99.98%	9% Tax Credits / Placed in Service 10-11-2000	October 11, 2015	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2015	\$ 875,000.00
9 Park Place Apartments	Oklahoma City, OK	223	Park Place Apartments, LP	AHF Park Place Corporation, as General Partner - 1%; Provident Tax Credit Fund III, L.P., as Limited Partner - 97.72%; Banc One Community Development Corporation, as Limited Partner - 1.28%	9% Tax Credits / Placed in Service 12-1-1998	December 1, 2013	Currently in Receivership with Fannie Mae. Working on Possible Debt Restructure. Debtor Unable to Support Project.	\$ 9,059,824.00
10 Parkside Village Apartments	Waco, TX	200	Waco Parkside Village, Ltd.	AHF Parkside, LLC, as General Partner - 0.01%; Texas Housing Finance Corp., as Special Limited Partner - 0.01%; THOF IV, Ltd., as Limited Partner - 74.98%; Banc One Community Development Corporation, as General Partner - 25%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 8-1-2001	August 1, 2016	Currently in Process of Mark-to-Market Debt Restructure & Green Renovation.	\$ 2,893,000.00
11 Parkview Village Apartments	Oklahoma City, OK	242	Parkview Village, Ltd.	AHF Parkview Village Corporation, as General Partner - 10%; Glenda Beeson, Limited Partner - 1%; D.W. Garrett Trust, as Limited Partner - 2%; Bank One Neighborhood Development Corp., as Limited Partner - 49.45%; Enterprise Housing Partners III, L.P., as Limited Partner - 47.45%	9% Tax Credits / Placed in Service 2-12-1999	February 12, 2014	Working on Possible Debt Restructure. Debtor Unable to Support Project.	\$ 6,199,965.00
12 Plum Creek Apartments	Amarillo, TX	184	Rosemeade Apartment Development Company, Ltd.	AHF Rosemeade, Inc., as General Partner - 0.01%; MMA Financial Institutional Tax Credits XXIV, LP, as Limited Partner - 99.99%	4% Tax Credits / Placed in Service 10-2-2003	October 2, 2018	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2018	\$ 7,780,120.00
13 Robinson Garden Apartments	Waco, TX	208	Waco Robinson Garden, Ltd.	AHF Robinson Garden, Inc., as Managing General Partner - 0.01%; American Housing Foundation, as Administrative General Partner - 0.01%; MMA Housing Investment II, LP, as Limited Partner - 99.98%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 11-1-2001	November 1, 2001	Currently in Process of Mark-to-Market Debt Restructure & Green Renovation.	\$ 2,512,054.00
Santa Maria Village Apartments	Austin, TX	176	Austin Santa Maria Village, Ltd.	Austin Santa Maria Village, Inc., as Managing General Partner; American Housing Foundation, as Administrative General Partner - 0.01%; MMA Financial Housing Investment II, LP, as Limited Partner - 99.98%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 8-31-2001	August 31, 2016	Stabilized Asset; Able to Maintain Financial Obligations. Hold - In Process of Debt Restructure to Lower Interest Rate & Maximize Cashflow Potential.	\$ 2,488,460.00
Sea Greens Apartments	Port Lavaca, TX	110	Sea Greens Partnership, Ltd.	Sea Greens Housing Cooperative, Inc., as General Partner - 1%; Chevron USA, Inc., as Limited Partner - 99%	9% Tax Credits / Placed in Service 12-31-1996	December 31, 2011	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2011	\$ 3,245,776.00

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## AHF Tax Credit Properties

Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	End of Compliance Period	Disposition of Asset	Approximate Amount of Financial Guaranty
16 Southgate Village Apartments	College Station, TX	200	College Station Southgate Village, Ltd	AHF Southgate Village, Inc., as General Partner - .01%; Texas Housing Finance Corp Special, as Limited Partner - .01%; THOF V, Ltd., as Limited Partner - 50.99%; Southwest Housing Opportunity Fund VI, Ltd., as Limited Partner - 48.99%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 1-1-2002	January 1, 2017	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Potential Mark-to-Market Debt Restructure & Green Renovation in 2011.	\$ 8,000,000.00
17 Stonebriar Village Apartments	Plainview, TX	100	Stonebriar Village of Plainview, Ltd	AHF Stonebriar Village, Inc., as Managing General Partner - .01%; American Housing Foundation, as Administrative General Partner - .01%; MMA Financial Housing Investments I, LP, as Limited Partner - 99.98%	9% Tax Credits / Placed in Service 5-14-2001	May 14, 2016	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Potential Debt Restructure to Lower Interest Rate & Maximize Cashflow Potential in 2011.	\$ 5,019,337.00 \$ 91,722,579.00

## AHF Bond Financed Properties

	Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	Disposition of Asset
1	Canterbury Apartments	Amarillo, TX	95	Amarillo Affordable Housing, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2000	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
2	Puckett Place Apartments	Amarillo, TX	255	Amarillo Affordable Housing, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2000	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
3	River Falls Apartments	Amarillo, TX	288	Amarillo Affordable Housing, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2000	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
4	Three Fountains Apartments	Amarillo, TX	223	Amarillo Affordable Housing, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2000	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
5	Aston Brook Apartments	Houston, TX	152	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
6	Bent Creek Apartments	Dallas, TX	326	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
7	Cimarron Park Apartments	Conroe, TX	162	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
8	Creekwood Apartments	Dallas, TX	362	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
9	Fountaingate Apartments	Wichita Falls, TX	280	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
10	Northwoods Apartments	Houston, TX	200	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
11	One Willow Chase Apartments	Houston, TX	136	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
12	One Willow Park Apartments	Houston, TX	178	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
13	Pine Creek Village Apartments	Conroe, TX	216	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.

## AHF Bond Financed Properties

Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	Disposition of Asset
14 Settler's Cove Apartments	Beaumont, TX	182	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
15 Shadowridge Village Apartments	Dallas, TX	144	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
16 Stony Creek Apartments	Conroe, TX	252	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
17 Woodedge Apartments	Houston, TX	126	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
18 Arbors of Austin Apartments	Austin, TX	226	THEOP, LLC	AHF is Sole Member of LLC	Taxable Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
19 Ashbury Parke Apartments	Austin, TX	416	THEOP, LLC	AHF is Sole Member of LLC	Taxable Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
20 Ashton Park Apartments	Tampa, FL	192	AHF Florida, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
21 Audubon Square Apartments	Austin, TX	164	WHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
22 Avondale Apartments	Tulsa, OK	328	AHF Tulsa, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
23 Brittany Park Apartments	Dallas, TX	217	DHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
24 Coventry Park Apartments	Tulsa, OK	256	AHF Tulsa, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
25 Fairways Apartments	Phoenix, AZ	160	AHF Arizona, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
26 Fountain Crest Apartments	Tulsa, OK	424	AHF Tulsa, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.

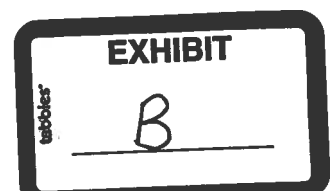
## AHF Bond Financed Properties

	Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	Disposition of Asset
27	Garden Place Apartments	Mesa, AZ	266	AHF Arizona, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default: Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
28	Greens Crossing Apartments	Dallas, TX	364	DHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default: Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
29	Harper's Creek Apartments	Austin, TX	268	THEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default: Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
30	Huntington at Hidden Hills Apartments	Jacksonville, FL	224	AHF Florida, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default: Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
31	Montfort Oaks Apartments	Dallas, TX	276	DHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default: Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
32	Pinto Creek Apartments	Austin, TX	249	THEOP, LLC	AHF is Sole Member of LLC	Taxable Bond Financing / Closed 12-23-2003	Bonds Currently in Default: Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
33	Polo Club Apartments	Austin, TX	304	WHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default: Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
34	Trestles of Austin Apartments	Austin, TX	396	THEOP, LLC	AHF is Sole Member of LLC	Taxable Bond Financing / Closed 12-23-2003	Bonds Currently in Default: Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
35	City View Towers - Student Housing	Charlotte, NC	145	EOP Charlotte JW, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 6-1-2005	Stabilized Asset; Hold - Currently Working on Long-Term Lease with Johnson & Wales and Sovereign Bank
36	Highland Oaks Apartments	Wichita Falls, TX	326	AHF Highland Oaks Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 4-14-1999	Unable to Maintain Financial Obligations. Debt Currently Assigned Back to HUD for Potential Note Sale; Possible Conveyance to Lender.
37	Hurst Manor Apartments	Hurst, TX	112	Hurst Manor Apartments, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-10-1998	Unable to Maintain Financial Obligations. Hold - In Process of Debt Restructure to Lower Interest Rate, Maximize Cashflow Potential and Capital Improvements.

## AHF Conventional Properties

Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	Disposition of Asset
1 California Square II Apartments	Louisville, KY	48	KY California Square II, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
2 Decatur Meadows Apartments	Decatur, MS	44	MS Decatur Meadows, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
3 Donna Village Apartments	Donna, TX	58	AHF Donna Village Apartments, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
4 Druid Hills Apartments	Walterboro, SC	80	SC Druid Hills, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
5 Falfurrias Village Apartments	Falfurrias, TX	50	AHF Falfurrias Village Apartments, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
6 Fieldcrest Apartments	Waynesboro, MS	60	MS Fieldcrest, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
7 Kalmia Apartments	Graniteville, SC	96	SC Kalmia, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
8 Oakland City Apartments	Atlanta, GA	111	GA Oakland City, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
9 Portland Plaza Apartments	Louisville, KY	71	KY Portland Plaza, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
10 Rio Hondo Village Apartments	Rio Hondo, TX	50	AHF Rio Hondo Village Apartments, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
11 Swift Creek Apartments	Hartsville, SC	72	SC Swift Creek, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
12 Westgate Apartments	Garden City, GA	94	GA Westgate, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
13 Yadkin House Apartments	Salisbury, NC	67	NC Yadkin House, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.

Creditor's Name	Claim Date	Amount
1-800 Conference		\$ 1,396.73
A-1 Communications		\$ 332.55
ABC Blueprints		\$ 255.96
Accuright Survys of Orlando		\$ 2,950.00
AEI consultants		\$ 6,000.00
AHF Development		\$ 16,080,449.00
AICCO		\$ 221,370.81
All Points Surveying		\$ 9,750.00
Alvin Johnson		\$ 158.89
Amarillo Court Reporting		\$ 540.55
Aqua One		\$ 636.03
AT&T		\$ 17,043.90
AT&T Mobility		\$ 2,361.97
Atlantic Aviation		\$ 345.68
Axigent Technologies Group, Inc.		\$ 2,400.00
Baker Donelson		\$ 2,451.63
Bank of America		\$ 61,757.82
Black Diamond Technologies		\$ 425.00
Burr & Forman LLP		\$ 5,400.00
Canon Financial		\$ 540.49
Carrera Capital Ventures		\$ 478,631.71
CDW		\$ 2,019.47
Centerpoint Energy		\$ 197.30
Charles Basset & Associates		\$ 5,100.00
City of Plainview Utilities		\$ 25.20
City of Scottsdale		\$ 51.88
Claire Palmer		\$ 244.71
Coats Rose		\$ 585.50
Consistent computer Bargains		\$ 6,277.40
Covad		\$ 805.90
Crown Investigations		\$ 240.00
CT Corp		\$ 7,216.10
Dell Commercial Credit		\$ 26,283.19
DNA Inc.		\$ 1,776.37
Document Shredding & Storage		\$ 350.00
EJ Aircraft		\$ 303.00
Elliott Russell		\$ 2,482.00
Eric's Lawn Care		\$ 140.00
FedEx		\$ 916.52
FedEx Kinkos		\$ 913.50
Firehawk Safety Systems, Inc.		\$ 53.72
Freeman Freeman & Smiley		\$ 34,427.86
Gardere Wynne Sewell LLP		\$ 10,835.08
GE Capital		\$ 1,237.12
Gene Morrison		\$ 1,365.79
Glenda David		\$ 70.02
Gonzales & Schneeberg		\$ 5,975.00
Gresham & Associates		\$ 3,232.50
Happy State Bank		\$ 248,196.40



Harris Grant Surveying, Inc.	\$	3,045.00
Hay Group, Inc.	\$	9,229.60
Herring Bank	\$	250,000.00
Hessel Aluise & Neun, PC	\$	3,445.75
Jack Traeger	\$	1,640.10
Jeppesen Sanderson Inc.	\$	1,714.00
JSW Properties	\$	77,552.00
Julio Hernandez	\$	225.00
Key Equipment Finance	\$	95,856.62
Lane's Southwest Surveying	\$	2,000.00
Lone Star Overnight	\$	512.03
Michelle Abdoo	\$	87.14
Mid Continent Comm Dev Corp	\$	1,113,606.17
Morrison Supply Company	\$	248.10
Nevill	\$	296.53
Norma Mackey	\$	321.75
Novogradac	\$	28,132.02
Office Depot	\$	5,095.73
Oklahoma Tax Commission	\$	100.00
On Time Couriers	\$	42.54
Parker Poe Adams & Bernstein	\$	1,575.00
Pitney Bowes	\$	813.65
Premier Systems, Inc.	\$	481.00
Prism Surveys Inc.	\$	4,200.00
Purchase Power	\$	1,874.20
Pyles Whatley Corporation	\$	7,000.00
Quill Corporation	\$	4,661.13
Reliant Energy	\$	41.28
Risk Mitigation Group	\$	37.50
Roy D. Smith Surveyors	\$	5,500.00
Sack & Associates	\$	4,718.29
Schindler Elevator Corp.	\$	532.85
Sprint	\$	604.56
Sprouse Shrader Smith PC	\$	1,342,461.14
Stinson Morrison Hecker	\$	138,177.21
Suddenlink	\$	241.40
Sutherland Asbill & Brennan LL	\$	920.00
Texas Comptroller of Public Accounts	\$	-
Texas Dept. of Housing & Community	\$	-
Texas Secretary of State	\$	-
The Inspection Group, Inc.	\$	330.00
Thompson & Knight LLP	\$	4,031.50
Tiber Creek Assoc	\$	7,500.00
Tigris Vendor Finance	\$	11,618.34
Tim Albracht	\$	274.57
Travis County Tax Office	\$	-
Trent Sisemore	\$	900.00
U. S. Attorney	\$	-
U. S. Trustee	\$	-
UPS	\$	14.38
US Energy	\$	8,118.00
US Lawns	\$	980.00

Waste Wranglers	\$	270.00
Wells Fargo	\$	1,008,305.56
Whitney Russell	\$	4,254.00
Yellow Pages United	\$	296.00

Total	\$	21,410,401.89
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## Entities of American Housing Foundation

AHF Amarillo Bel-Aire, Inc.  
AHF Arizona, LLC  
AHF Astoria Park, Inc.  
AHF Community Development, LLC  
AHF Development, Ltd  
AHF Donna Village Apartments, LLC  
AHF Fairway Village, Inc.  
AHF Falfurrias Village Apartments, LLC  
AHF Florida, LLC  
AHF Glenwood, Inc.  
AHF Green Acres, Inc.  
AHF Greentree Village, Inc.  
AHF Highland Oaks Community Development, LLC  
AHF Hurst Manor Community Development, LLC  
AHF Management, LLC  
AHF NWTH Meridian, Inc.  
AHF Park Place, Inc.  
AHF Park View Village, Inc.  
AHF Parkside Village, LLC  
AHF Rio Hondo Village Apartments, LLC  
AHF Robinson Garden, Inc.  
AHF Rosemeade, Inc.  
AHF Rural South Texas, LLC  
AHF Santa Maria Village, Inc.  
AHF Southgate Village, Inc.  
AHF Stonebriar Village, Inc.  
AHF Tulsa, LLC  
AHF - GA, LLC  
AHF - KY, LLC  
AHF - MS, LLC  
AHF - NC, LLC  
AHF - SC, LLC  
Amarillo Affordable Housing, LLC  
Amarillo Bel Aire Apartments, Ltd  
Amarillo Glenwood Apartments, Ltd  
Amarillo Green Acres, Ltd  
Amarillo Greentree Village, Ltd  
Astoria Park Apartments, Ltd  
Austin Fairway Village, Ltd  
Austin Santa Maria Village, Ltd  
Brandywood Apartments, Inc.  
Brandywood Housing Cooperative  
Brandywood Housing, Ltd

**EXHIBIT**

tabbles

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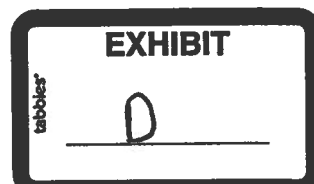
## **Entities of American Housing Foundation**

College Station Texas Southgate Village, Ltd  
DCTIRZ, LLC  
DHEOP, LLC  
EOP Charlotte JW, LLC  
GA Oakland City, LLC  
GA Westgate, LLC  
Housing for Texans Foundation, Inc.  
KY California Square II, LLC  
KY Portland Plaza, LLC  
MS Decatur Meadows, LLC  
MS Fieldcrest, LLC  
NC Yadkin House, LLC  
NWITH Meridian, Ltd  
Park Place Apartments, Ltd  
Park View Village, LP  
Rosemeade Apartment Development Company, Ltd  
SC Druid Hills, LLC  
SC Kalmia, LLC  
SC Swift Creek, LLC  
Sea Greens Housing Cooperative  
Sea Greens Partnership, Ltd  
Stonebriar Village of Plainview, Ltd  
THEOP, LLC  
Waco Parkside Village, Ltd  
Waco Robinson Garden, Ltd  
WHEOP, LLC  
Wichita Highland Oaks, Ltd

Subordinated Unsecured Claims of Insiders  
Class 7

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
AHF Development, Inc.	\$ 16,080,449.00	Subordinated Unsecured - Insider Claim
Barron & Fletcher JV	\$ 545,000.00	Subordinated Unsecured - Insider Claim
Catherine Koehler - Joseph D. Martinec	\$ 192,278.00	Subordinated Unsecured - Insider Claim
Catherine Suzanne Schooler	\$ 64,656.00	Subordinated Unsecured - Insider Claim
Christi Cocke Trammell	\$ 226,195.00	Subordinated Unsecured - Insider Claim
DJ Powers, Inc.	\$ 217,735.00	Subordinated Unsecured - Insider Claim
Jack D. Traeger	\$ 15,466.00	Subordinated Unsecured - Insider Claim
JRK-CDK, Ltd.	\$ 927,907.64	Subordinated Unsecured - Insider Claim
LKC-CDK, Ltd. - Mike Koehler	\$ 204,736.00	Subordinated Unsecured - Insider Claim
LKC-TC, Ltd. - Louise Conley	\$ 2,167,599.00	Subordinated Unsecured - Insider Claim
Louise Trammell Trust - Louise Conley	\$ 3,007,647.99	Subordinated Unsecured - Insider Claim
Mary Catherine Schooler Trust - Mary Schooler	\$ 2,875,593.00	Subordinated Unsecured - Insider Claim
Maurice Schooler - Augustine Wendt - Texas UTMA	\$ 59,622.00	Subordinated Unsecured - Insider Claim
Maurice Schooler - Erin Wendt - Texas UTMA	\$ 59,622.00	Subordinated Unsecured - Insider Claim
Maurice Schooler - Koehler Wendt - Texas UTMA	\$ 59,622.00	Subordinated Unsecured - Insider Claim
Mid-Continent Comm.Dev.	\$ 174,345.29	Subordinated Unsecured - Insider Claim
Mid-Continent Comm.Dev.	\$ 724,407.41	Subordinated Unsecured - Insider Claim
Mid-Continent Comm.Dev.	\$ 138,600.00	Subordinated Unsecured - Insider Claim
Mid-Continent Comm.Dev.	\$ 61,092.95	Subordinated Unsecured - Insider Claim
MKS-CDK, Ltd. - Mike Koehler	\$ 230,144.00	Subordinated Unsecured - Insider Claim
Randy Sharp et al - Mays Trusts	\$ 7,283,404.48	Subordinated Unsecured - Insider Claim
Randy Sharp et al - Mays Trusts	\$ 7,221,074.48	Subordinated Unsecured - Insider Claim
Schooler Properties Ltd. - Jim Schooler	\$ 891,736.00	Subordinated Unsecured - Insider Claim
Scott D. Rice Trust	\$ 382,197.12	Subordinated Unsecured - Insider Claim
Sprouse Shrader Smith PC	\$ 1,302,337.80	Subordinated Unsecured - Insider Claim
	<u>\$ 45,113,468.16</u>	

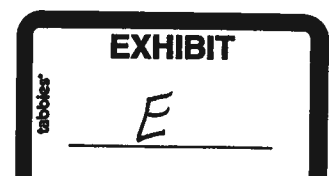


Secured Claims of Local Tax Authorities  
Subclass 3.6

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
Brazos County	\$ 168,544.95	Secured Claims of Local Tax Authorities
Calhoun CAD	\$ 81,302.20	Secured Claims of Local Tax Authorities
City of Baytown - Randall Strong	\$ 17,032.82	Secured Claims of Local Tax Authorities
City of Baytown - Randall Strong	\$ 1,614.77	Secured Claims of Local Tax Authorities
City of Donna	\$ 29,424.84	Secured Claims of Local Tax Authorities
City of Mesa, AZ	\$ 7,467.52	Secured Claims of Local Tax Authorities
City of Waco	\$ 55,753.09	Secured Claims of Local Tax Authorities
Dallas County - Linebarger Goggan Blair & Sampson	\$ 679.00	Secured Claims of Local Tax Authorities
Dallas County - Linebarger Goggan Blair & Sampson	\$ 459.95	Secured Claims of Local Tax Authorities
Donley County Appraisal District	\$ 236.28	Secured Claims of Local Tax Authorities
Donna ISD	\$ 18,762.95	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 899.40	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 899.06	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 899.06	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 899.06	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 898.65	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 600.32	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 538.65	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 469.48	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 426.28	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 424.91	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 424.91	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 424.91	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 423.83	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 422.03	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 422.03	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 422.03	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.46	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.46	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.26	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 418.70	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 395.21	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 382.60	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 382.02	Secured Claims of Local Tax Authorities
Hale County Appraisal District	\$ 4,690.47	Secured Claims of Local Tax Authorities
Harris County et al	\$ 1,997,496.19	Secured Claims of Local Tax Authorities
Hidalgo County & Hidalgo Co. Drainage District#1	\$ 19,616.58	Secured Claims of Local Tax Authorities
Lubbock Central Appraisal District	\$ 134,416.79	Secured Claims of Local Tax Authorities
McClennan County	\$ 15,370.54	Secured Claims of Local Tax Authorities
Potter County Tax Office	\$ 345,170.68	Secured Claims of Local Tax Authorities
Potter County Tax Office	\$ 56,053.75	Secured Claims of Local Tax Authorities
Rains County	\$ 1,945.49	Secured Claims of Local Tax Authorities
Randall County Tax Office	\$ 27,260.00	Secured Claims of Local Tax Authorities
Randall County Tax Office	\$ 18,050.42	Secured Claims of Local Tax Authorities
Travis County - Karon Y Wright	\$ 593.99	Secured Claims of Local Tax Authorities

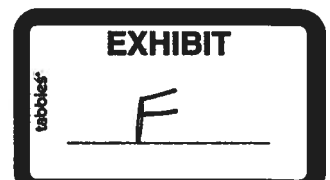
**\$ 3,016,801.31**



Administrative Convenience Claims  
Class 4

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

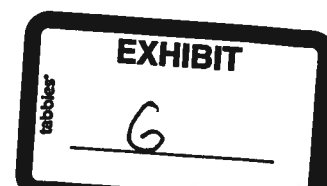
<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
4 Seasons Cleaning	\$ 11,890.00	Administrative Convenience
ACE Fire Equipment Company - Diana Raven	\$ 692.30	Administrative Convenience
CDW Corporation	\$ 1,645.09	Administrative Convenience
Chambers Electric LLC	\$ 41,518.34	Administrative Convenience
Charles Bassett & Assoc.	\$ 3,600.00	Administrative Convenience
Clifton's Lawn Care - Allen Russell	\$ 9,700.00	Administrative Convenience
Criterion Brock - Samantha Simmons	\$ 6,066.46	Administrative Convenience
Fed Ex Office	\$ 863.50	Administrative Convenience
FedEx Customer Information Service	\$ 950.61	Administrative Convenience
Great America Leasing	\$ 4,767.25	Administrative Convenience
Hay Group, Inc	\$ 9,229.60	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 23,928.28	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 15,878.26	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 15,697.67	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 14,113.67	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 4,358.98	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 3,553.80	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 2,942.68	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 1,334.86	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 1,215.36	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 982.81	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 858.45	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 794.41	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 614.06	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 276.14	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 267.50	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 217.45	Administrative Convenience
Hessel Aluise & Neun, PC	\$ 3,445.75	Administrative Convenience
Ideal Aluminum Siding & Roofing	\$ 9,532.75	Administrative Convenience
Interline Brands - Wilmar	\$ 6,740.72	Administrative Convenience
Interline Brands - Wilmar	\$ 18,874.05	Administrative Convenience
Interline Brands - Wilmar	\$ 15,453.68	Administrative Convenience
Interline Brands - Wilmar	\$ 14,074.45	Administrative Convenience
Interline Brands - Wilmar	\$ 10,998.32	Administrative Convenience
Interline Brands - Wilmar	\$ 10,202.63	Administrative Convenience
Interline Brands - Wilmar	\$ 8,942.62	Administrative Convenience
Interline Brands - Wilmar	\$ 6,273.99	Administrative Convenience
Interline Brands - Wilmar	\$ 5,583.83	Administrative Convenience
Interline Brands - Wilmar	\$ 5,554.73	Administrative Convenience
Interline Brands - Wilmar	\$ 3,316.12	Administrative Convenience
Interline Brands - Wilmar	\$ 3,065.80	Administrative Convenience
Interline Brands - Wilmar	\$ 2,562.00	Administrative Convenience
Interline Brands - Wilmar	\$ 2,431.74	Administrative Convenience
Interline Brands - Wilmar	\$ 2,314.90	Administrative Convenience
Interline Brands - Wilmar	\$ 1,808.17	Administrative Convenience
Interline Brands - Wilmar	\$ 1,646.52	Administrative Convenience
Interline Brands - Wilmar	\$ 1,614.99	Administrative Convenience
Interline Brands - Wilmar	\$ 1,578.18	Administrative Convenience
Interline Brands - Wilmar	\$ 1,520.51	Administrative Convenience
Interline Brands - Wilmar	\$ 1,333.63	Administrative Convenience
Interline Brands - Wilmar	\$ 1,222.99	Administrative Convenience
Interline Brands - Wilmar	\$ 953.34	Administrative Convenience
Interline Brands - Wilmar	\$ 378.02	Administrative Convenience
King Carpet Plus	\$ 2,619.68	Administrative Convenience
Martha Monreal	\$ 18,813.47	Administrative Convenience
Morrison Supply Company LP	\$ 3,088.68	Administrative Convenience
Novogradac & Company LLP	\$ 28,132.02	Administrative Convenience
Parker Poe Adams & Bernstein LLP	\$ 6,372.00	Administrative Convenience
Schindler Elevator Corp	\$ 86.58	Administrative Convenience
Southwestern Public Service Co.	\$ 73.70	Administrative Convenience
Sprint Nextel Correspondence	\$ 4,257.36	Administrative Convenience
Swap Financial Group, LLC - Peter Shaprio	\$ 34,295.93	Administrative Convenience
Victory Carpet & Upholstery Cleaning Inc	\$ 11,805.00	Administrative Convenience
	<u>\$ 428,926.38</u>	



General Unsecured Claims  
Class 5

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
Allens Tri-State Mechanical	\$ 102,204.54	General Unsecured Claim
American Express Centurion Bank	\$ 115,330.86	General Unsecured Claim
American Builders & Contractors Supply	\$ 89,819.78	General Unsecured Claim
American Express Centurion Bank	\$ 85,310.65	General Unsecured Claim
Anchor Community Services	\$ 75,050.00	General Unsecured Claim
Anthony Harwell	\$ 575,000.00	General Unsecured Claim
Anthony Harwell, Jr.	\$ 400,000.00	General Unsecured Claim
Attebury Family Partnership, LP	\$ 2,704,000.00	General Unsecured Claim
Banjo Inc	\$ 198,882.08	General Unsecured Claim
Bill Cornett - Atty	\$ 450,000.00	General Unsecured Claim
Burgess Trust #4	\$ 24,860.26	General Unsecured Claim
C.C. Burgess	\$ 134,445.05	General Unsecured Claim
Campbell Burgess	\$ 134,145.05	General Unsecured Claim
Capital One, NA	\$ 12,370,814.50	General Unsecured Claim
Carrera Capital Ventures	\$ 478,631.77	General Unsecured Claim
Carson Burgess Inc	\$ 24,860.26	General Unsecured Claim
Carson Herring Burgess	\$ 24,860.26	General Unsecured Claim
Chain-C Inc	\$ 504,429.20	General Unsecured Claim
Charlotte Burgess Griffiths	\$ 24,860.26	General Unsecured Claim
Clay Storseth	\$ 216,256.48	General Unsecured Claim
Cornelia Slomp Trust	\$ 734,385.28	General Unsecured Claim
Dasadi Holdings	\$ 2,802,646.02	General Unsecured Claim
Dasadi Holdings	\$ 634,803.29	General Unsecured Claim
David Miller	\$ 1,175,854.28	General Unsecured Claim
Dennis Dougherty	\$ 216,256.48	General Unsecured Claim
Estate of Frances Maddox	\$ 1,058,935.71	General Unsecured Claim
Frances E Maddox Foundation	\$ 207,082.26	General Unsecured Claim
GS Holdings	\$ 2,802,646.02	General Unsecured Claim
GS Holdings	\$ 634,803.29	General Unsecured Claim
Happy State Bank	\$ 3,272,000.00	General Unsecured Claim
Happy State Bank	\$ 246,379.59	General Unsecured Claim
Heron Land Company	\$ 756,923.06	General Unsecured Claim
Herring Bank	\$ 6,211,547.16	General Unsecured Claim
Herring Financial Services	\$ 523,254.19	General Unsecured Claim
Jessie Herring Johnson Estate Trust #1	\$ 24,860.26	General Unsecured Claim
Jessie Herring Johnson Estate Trust #2	\$ 49,720.52	General Unsecured Claim
Keevin Clark	\$ 20,298.53	General Unsecured Claim
Key Equipment Finance - Leslie Luttrell	\$ 660,093.99	General Unsecured Claim
Louise Johnson Thomas Trust	\$ 734,385.28	General Unsecured Claim
Mack Gordon - Bill Cornett	\$ 450,000.00	General Unsecured Claim
Matt Malouf	\$ 1,027,564.52	General Unsecured Claim
Paul R. King	\$ 324,395.86	General Unsecured Claim
Rainier American Investors I	\$ 5,011,070.56	General Unsecured Claim
Rainier American Investors II	\$ 5,862,461.32	General Unsecured Claim
Rainier American Investors III	\$ 6,375,312.53	General Unsecured Claim
Robert L. Templeton	\$ 5,433,510.47	General Unsecured Claim
Storseth Family Trust	\$ 2,306,735.85	General Unsecured Claim
Susan Soloman Miller	\$ 645,213.90	General Unsecured Claim
Terrill J. Horton	\$ 1,528,345.53	General Unsecured Claim
Texas State Affordable Housing Corp	\$ 143,570.61	General Unsecured Claim
Vaudrey Capital LP	\$ 638,699.88	General Unsecured Claim
W&K Akard Plaza LLC - Carl Storz	\$ 134,076.67	General Unsecured Claim
W&K Akard Plaza LLC - Carl Storz	\$ 1,185,726.60	General Unsecured Claim
William E. Scott	\$ 206,576.86	General Unsecured Claim
William E. Scott Retirement Acct	\$ 257,436.22	General Unsecured Claim
	<u>\$ 73,031,333.59</u>	



Contingent Claims from Guarantees on Tax Credit and Conventional Financed Properties  
Class 6

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
Chevron TCI, Inc. - Sea Greens	\$ 3,245,776.00	Contingent Tax Credit
JP Morgan Capital Corp - Astoria Park	\$ 4,948,000.00	Contingent Tax Credit
JP Morgan Capital Corp - Bel-Aire	\$ 720,000.00	Contingent Tax Credit
JP Morgan Capital Corp - Nwth Meridian	\$ 875,000.00	Contingent Tax Credit
JP Morgan Capital Corp - Parkview Village	\$ 6,199,965.00	Contingent Tax Credit
MMA Glenwood LLC	\$ 9,312,300.00	Contingent Tax Credit
MMA Rosemeade, LLC	\$ 7,780,120.00	Contingent Tax Credit
MMA Financial Housing Investments I, A Limited Par - Stonebriar	\$ 5,019,337.00	Contingent Tax Credit
MMA Fairway Village, LLC	\$ 3,444,961.00	Contingent Tax Credit
MMA Robinson Garden, LLC	\$ 2,512,054.00	Contingent Tax Credit
MMA Santa Maria, LLC	\$ 2,488,460.00	Contingent Tax Credit
Provident Tax Credit Fund, III Ltd. - Park Place	\$ 9,059,824.00	Contingent Tax Credit
Red Capital Markets, Inc. - Green Acres	\$ 6,000,000.00	Contingent Tax Credit
Red Capital Markets, Inc. - Greentree Village	\$ 9,523,782.00	Contingent Tax Credit
Texas Housing Finance Corp - Parkside Village	\$ 2,893,000.00	Contingent Tax Credit
Texas Housing Finance Corp - Southgate Village	\$ 8,000,000.00	Contingent Tax Credit
The Richmond Group - Brandywood	\$ 9,700,000.00	Contingent Tax Credit
Total Contingent Tax Credit	<u>\$ 91,722,579.00</u>	
JP Morgan Chase Bank - California Square II	\$ 2,322,950.00	Contingent Conventional
JP Morgan Chase Bank - Decatur Meadows	\$ 1,160,953.00	Contingent Conventional
JP Morgan Chase Bank - Donna Village	\$ 1,153,865.00	Contingent Conventional
JP Morgan Chase Bank - Druid Hills	\$ 2,628,764.00	Contingent Conventional
JP Morgan Chase Bank - Falfurrias Village	\$ 1,460,895.00	Contingent Conventional
JP Morgan Chase Bank - Fieldcrest	\$ 1,367,968.00	Contingent Conventional
JP Morgan Chase Bank - Kalmia	\$ 3,366,959.00	Contingent Conventional
JP Morgan Chase Bank - Oakland City	\$ 4,225,852.00	Contingent Conventional
JP Morgan Chase Bank - Portland Plaza	\$ 1,420,096.00	Contingent Conventional
JP Morgan Chase Bank - Rio Hondo	\$ 1,164,974.00	Contingent Conventional
JP Morgan Chase Bank - Swift Creek	\$ 2,203,742.00	Contingent Conventional
JP Morgan Chase Bank - Westgate	\$ 2,372,352.00	Contingent Conventional
JP Morgan Chase Bank - Yadkin House	\$ 1,975,755.00	Contingent Conventional
Total Contingent Conventional	<u>\$ 26,825,125.00</u>	
Total Contingent Tax Credit & Conventional	<u>\$ 118,547,704.00</u>	



Subordinated Unsecured Claims of Insiders  
Class 7

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
AHF Development, Inc.	\$ 16,080,449.00	Subordinated Unsecured - Insider Claim
Barron & Fletcher JV	\$ 545,000.00	Subordinated Unsecured - Insider Claim
Catherine Koehler - Joseph D. Martinec	\$ 192,278.00	Subordinated Unsecured - Insider Claim
Catherine Suzanne Schooler	\$ 64,656.00	Subordinated Unsecured - Insider Claim
Christi Cocke Trammell	\$ 226,195.00	Subordinated Unsecured - Insider Claim
DJ Powers, Inc.	\$ 217,735.00	Subordinated Unsecured - Insider Claim
Jack D. Traeger	\$ 15,466.00	Subordinated Unsecured - Insider Claim
JRK-CDK, Ltd.	\$ 927,907.64	Subordinated Unsecured - Insider Claim
LKC-CDK, Ltd. - Mike Koehler	\$ 204,736.00	Subordinated Unsecured - Insider Claim
LKC-TC, Ltd. - Louise Conley	\$ 2,167,599.00	Subordinated Unsecured - Insider Claim
Louise Trammell Trust - Louise Conley	\$ 3,007,647.99	Subordinated Unsecured - Insider Claim
Mary Catherine Schooler Trust - Mary Schooler	\$ 2,875,593.00	Subordinated Unsecured - Insider Claim
Maurice Schooler - Augustine Wendt - Texas UTMA	\$ 59,622.00	Subordinated Unsecured - Insider Claim
Maurice Schooler - Erin Wendt - Texas UTMA	\$ 59,622.00	Subordinated Unsecured - Insider Claim
Maurice Schooler - Koehler Wendt - Texas UTMA	\$ 59,622.00	Subordinated Unsecured - Insider Claim
Mid-Continent Comm.Dev.	\$ 174,345.29	Subordinated Unsecured - Insider Claim
Mid-Continent Comm.Dev.	\$ 724,407.41	Subordinated Unsecured - Insider Claim
Mid-Continent Comm.Dev.	\$ 138,600.00	Subordinated Unsecured - Insider Claim
Mid-Continent Comm.Dev.	\$ 61,092.95	Subordinated Unsecured - Insider Claim
MKS-CDK, Ltd. - Mike Koehler	\$ 230,144.00	Subordinated Unsecured - Insider Claim
Randy Sharp et al - Mays Trusts	\$ 7,283,404.48	Subordinated Unsecured - Insider Claim
Randy Sharp et al - Mays Trusts	\$ 7,221,074.48	Subordinated Unsecured - Insider Claim
Schooler Properties Ltd. - Jim Schooler	\$ 891,736.00	Subordinated Unsecured - Insider Claim
Scott D. Rice Trust	\$ 382,197.12	Subordinated Unsecured - Insider Claim
Sprouse Shrader Smith PC	\$ 1,302,337.80	Subordinated Unsecured - Insider Claim
	<u>\$ 45,113,468.16</u>	



# AHF DETAILED OPERATING BUDGET 2010

	Jan - 10	Feb - 10	Mar - 10	Apr - 10	May - 10	Jun - 10	Jul - 10	Aug - 10	Sep - 10	Oct - 10	Nov - 10	Dec - 10	Total
<b>Operating Income</b>													
Fee Income	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$413,624
Cash Flow Revenue Income	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$1,363,807
Other Income	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
<b>Gross Income</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$1,782,151</b>
<b>OTHER INCOME</b>													
<b>HUD Property Distributions</b>													
Fairway Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Santa Maria Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bel Aire / Fairway	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hurst Manor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southgate Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Robinson Garden	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parkside Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Housing Assistance Properties (Conventional Financing)</b>													
Donna Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fallurus Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rio Honda	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Oakland City	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Westgate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
California Square II	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Portland Plaza	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Decatur Meadows	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fiddlers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Yadkin House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Kalma	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Druid Hills	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swift Creek	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total HUD Property Distributions</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Limited Partnership Distributions</b>													
Glenwood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Green Acres	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Greentree Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Astoria Park	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rosemeade (Plum Creek)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sea Greens	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Developer Fee Income</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Astoria Park	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bel Aire/Fairway	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Brandywood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fairway Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Glenwood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Green Acres	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Greentree Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parkside Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plum Creek Apartments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Robinson Garden	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Santa Maria Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sea Greens	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southgate Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southgate Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Developer Fee Income</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Operating Income</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$148,319</b>	<b>\$1,782,151</b>

EXHIBIT

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OPERATING EXPENSES														
Controllable Operating Expenses														
Payroll Expense	Jan - 10	Feb - 10	Mar - 10	Apr - 10	May - 10	Jun - 10	Jul - 10	Aug - 10	Sept - 10	Oct - 10	Nov - 10	Dec - 10	Total	
	Office Payroll - Salaries	\$57,965	\$57,965	\$57,965	\$57,965	\$57,965	\$59,704	\$59,704	\$59,704	\$59,704	\$59,704	\$59,704	\$706,014	
	Total Payroll Compensation	\$57,965	\$57,965	\$57,965	\$57,965	\$57,965	\$59,704	\$59,704	\$59,704	\$59,704	\$59,704	\$59,704	\$706,014	
	Payroll Burden	\$12,752	\$12,752	\$12,752	\$12,752	\$12,752	\$13,135	\$13,135	\$13,135	\$13,135	\$13,135	\$13,135	\$155,323	
	Total Payroll Burden	\$12,752	\$12,752	\$12,752	\$12,752	\$12,752	\$13,135	\$13,135	\$13,135	\$13,135	\$13,135	\$13,135	\$155,323	
	Total Payroll Expense	\$70,717	\$70,717	\$70,717	\$70,717	\$70,717	\$72,839	\$72,839	\$72,839	\$72,839	\$72,839	\$72,839	\$861,337	
	Administrative & General:													
	Bank Charges	\$159	\$151	\$120	\$131	\$80	\$46	\$90	\$120	\$80	\$90	\$80	\$159	\$1,306
	Computer Hardware & Repair	\$1,250	\$1,250	\$1,250	\$1,600	\$1,250	\$1,250	\$1,250	\$1,600	\$1,250	\$1,250	\$1,250	\$1,500	\$16,050
	Computer Software	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$250	\$750
	Copier - Lease/ Maint. & Repair	\$2,037	\$2,037	\$2,037	\$2,287	\$2,037	\$2,037	\$2,037	\$2,287	\$2,037	\$2,037	\$2,037	\$2,287	\$25,194
	Dues & Subscriptions	\$175	\$0	\$250	\$0	\$175	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$850
	Education & Training	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$3,900
Employee Recruitment	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$200	
Legal	\$10,000	\$12,000	\$10,000	\$10,000	\$14,000	\$10,000	\$10,000	\$14,000	\$10,000	\$10,000	\$14,000	\$10,000	\$134,000	
Licenses, Fees & Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Mileage Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$600	
Office Furnishings	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600	
Office Printing & Forms	\$4,500	\$4,500	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$59,000	
Office Rent Agreement	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$18,000	
Office Supplies	\$5,000	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$87,500	
Other Professional Fees	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000	
Postage & Delivery	\$3,720	\$3,720	\$3,720	\$3,720	\$3,720	\$3,720	\$3,720	\$3,720	\$3,720	\$3,720	\$3,720	\$3,720	\$44,640	
Telephone & High Speed Internet	\$4,000	\$4,000	\$4,000	\$5,000	\$4,000	\$4,000	\$4,000	\$5,000	\$4,000	\$4,000	\$4,000	\$5,000	\$51,000	
Travel & Meals	\$33,468	\$37,783	\$36,502	\$36,313	\$40,487	\$36,178	\$36,472	\$42,302	\$36,212	\$36,322	\$40,212	\$38,341	\$452,590	
Total Admin. & General														
Resident Services:														
Printing & Flyers	\$20	\$20	\$50	\$20	\$20	\$50	\$50	\$50	\$100	\$20	\$20	\$50	\$470	
Promotions & Outreach	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000	
Resident Services	\$1,000	\$1,000	\$5,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,500	\$1,500	\$1,500	\$5,000	\$21,500	
Total Resident Services	\$1,270	\$1,270	\$5,300	\$1,270	\$1,270	\$1,300	\$1,300	\$1,300	\$1,850	\$1,770	\$1,770	\$5,300	\$24,970	
Utilities:														
Gas - Master/House Meter - Warehouse	\$35	\$35	\$25	\$20	\$15	\$15	\$15	\$15	\$15	\$20	\$25	\$35	\$270	
Water - Master/House Meter - Warehouse	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$132	
Total Utilities	\$46	\$46	\$36	\$31	\$26	\$26	\$26	\$26	\$26	\$31	\$36	\$46	\$402	
Insurance:														
Auto Insurance	\$1,000	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$2,000	
D&O Liability & Casualty Insurance	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$39,600	
Total Insurance	\$4,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$4,300	\$3,300	\$3,300	\$3,300	\$3,300	\$3,300	\$41,600	
Taxes:														
Franchise & Other Taxes	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	
Real Estate Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Real Estate Tax Consultant	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$30,000	
Total Taxes	\$2,500	\$3,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$31,000	
Total Operating Expenses	\$112,300	\$116,818	\$118,355	\$118,131	\$116,300	\$114,021	\$117,437	\$122,267	\$118,727	\$116,762	\$120,657	\$122,326	\$1,411,898	
Net Operating Income (Loss)	\$36,020	\$31,703	\$28,964	\$32,188	\$38,019	\$34,298	\$193,877	\$194,047	\$201,087	\$204,552	\$194,977	\$192,986	\$1,361,721	

# AHF DETAILED OPERATING BUDGET 2011

	Jan - 11	Feb - 11	Mar - 11	Apr - 11	May - 11	Jun - 11	Jul - 11	Aug - 11	Sept - 11	Oct - 11	Nov - 11	Dec - 11	Total
<b>Operating Income</b>													
Fee Income	\$38,795	\$38,795	\$38,795	\$38,795	\$38,795	\$38,795	\$38,795	\$38,795	\$38,795	\$38,795	\$38,795	\$38,795	\$485,537
Cash Flow Revenue Income	\$138,140	\$138,140	\$138,140	\$138,140	\$138,140	\$138,140	\$138,140	\$138,140	\$138,140	\$138,140	\$138,140	\$138,140	\$1,657,065
Other Income	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$2,500
<b>Gross Income</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$177,185</b>	<b>\$2,138,642</b>
<b>OTHER INCOME</b>													
<b>HUD Property Distributions</b>													
Fairway Village	\$8,845	\$8,845	\$8,845	\$8,845	\$8,845	\$8,845	\$11,861	\$11,861	\$11,861	\$11,861	\$11,861	\$11,861	\$124,224
Santa Maria Village	\$6,900	\$6,900	\$6,900	\$6,900	\$6,900	\$6,900	\$0	\$0	\$0	\$0	\$0	\$0	\$41,400
Bel Aire / Fairway	\$0	\$0	\$0	\$0	\$0	\$0	\$863	\$863	\$863	\$863	\$863	\$863	\$5,175
Hurst Manor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southgate Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Robinson Garden	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parkside Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donna Village	\$27,818	\$27,818	\$27,818	\$27,818	\$27,818	\$27,818	\$2,119	\$2,119	\$2,119	\$2,119	\$2,119	\$2,119	\$179,620
Fallurres Village	\$24,647	\$24,647	\$24,647	\$24,647	\$24,647	\$24,647	\$548	\$548	\$548	\$548	\$548	\$548	\$151,180
Rio Hondo	\$3,595	\$3,595	\$3,595	\$3,595	\$3,595	\$3,595	\$11,471	\$11,471	\$11,471	\$11,471	\$11,471	\$11,471	\$90,598
Oakland City	\$10,879	\$10,879	\$10,879	\$10,879	\$10,879	\$10,879	\$10,879	\$10,879	\$10,879	\$10,879	\$10,879	\$10,879	\$130,546
California Square II	\$15,573	\$15,573	\$15,573	\$15,573	\$15,573	\$15,573	\$4,215	\$4,215	\$4,215	\$4,215	\$4,215	\$4,215	\$118,729
Portland Plaza	\$19,320	\$19,320	\$19,320	\$19,320	\$19,320	\$19,320	\$18,320	\$18,320	\$18,320	\$18,320	\$18,320	\$18,320	\$221,639
Declaro Meadows	\$8,348	\$8,348	\$8,348	\$8,348	\$8,348	\$8,348	\$11,522	\$11,522	\$11,522	\$11,522	\$11,522	\$11,522	\$119,218
Fidcrest	\$7,418	\$7,418	\$7,418	\$7,418	\$7,418	\$7,418	\$4,876	\$4,876	\$4,876	\$4,876	\$4,876	\$4,876	\$73,759
Yadon House	\$5,504	\$5,504	\$5,504	\$5,504	\$5,504	\$5,504	\$10,836	\$10,836	\$10,836	\$10,836	\$10,836	\$10,836	\$98,837
Kalina	\$9,208	\$9,208	\$9,208	\$9,208	\$9,208	\$9,208	\$568	\$568	\$568	\$568	\$568	\$568	\$58,680
Yadon House	\$6,383	\$6,383	\$6,383	\$6,383	\$6,383	\$6,383	\$20,564	\$20,564	\$20,564	\$20,564	\$20,564	\$20,564	\$161,682
Druid Hills	\$1,553	\$1,553	\$1,553	\$1,553	\$1,553	\$1,553	\$21,239	\$21,239	\$21,239	\$21,239	\$21,239	\$21,239	\$136,747
Swat Creek	\$0	\$0	\$0	\$0	\$0	\$0	\$7,688	\$7,688	\$7,688	\$7,688	\$7,688	\$7,688	\$46,128
<b>Total HUD Property Distributions</b>	<b>\$155,888</b>	<b>\$155,888</b>	<b>\$155,888</b>	<b>\$155,888</b>	<b>\$155,888</b>	<b>\$155,888</b>	<b>\$138,668</b>	<b>\$138,668</b>	<b>\$138,668</b>	<b>\$138,668</b>	<b>\$138,668</b>	<b>\$138,668</b>	<b>\$1,707,938</b>
<b>Limited Partnership Distributions</b>													
Glenwood	\$5,477	\$5,477	\$5,477	\$5,477	\$5,477	\$5,477	\$5,477	\$5,477	\$5,477	\$5,477	\$5,477	\$5,477	\$65,723
Green Acres	\$2,156	\$2,156	\$2,156	\$2,156	\$2,156	\$2,156	\$2,156	\$2,156	\$2,156	\$2,156	\$2,156	\$2,156	\$26,875
Greentree Village	\$4,054	\$4,054	\$4,054	\$4,054	\$4,054	\$4,054	\$4,054	\$4,054	\$4,054	\$4,054	\$4,054	\$4,054	\$48,645
Astoria Park	\$13,992	\$13,992	\$13,992	\$13,992	\$13,992	\$13,992	\$13,992	\$13,992	\$13,992	\$13,992	\$13,992	\$13,992	\$167,906
Rosemeade (Plum Creek)	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$1,035
Sea Greens	\$5,430	\$5,430	\$5,430	\$5,430	\$5,430	\$5,430	\$5,430	\$5,430	\$5,430	\$5,430	\$5,430	\$5,430	\$65,157
<b>Total Limited Partnership Distributions</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$31,185</b>	<b>\$374,342</b>
<b>Developer Fee Income</b>													
Astoria Park	\$0	\$1,600	\$0	\$0	\$0	\$0	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$49,600
Bel Aire/Fairway	\$0	\$1,600	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600	\$1,600	\$1,600	\$1,600	\$6,000
Brandywood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fairway Village	\$0	\$2,600	\$0	\$0	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$23,400
Glenwood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Green Acres	\$0	\$2,100	\$0	\$0	\$0	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100	\$16,800
Greentree Village	\$0	\$2,600	\$0	\$0	\$0	\$0	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$20,800
Plum Creek Apartments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Robinson Garden	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Santa Maria Village	\$0	\$3,750	\$0	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$33,750
Sea Greens	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Southgate Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storobor Village	\$0	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$17,600
<b>Total Developer Fee Income</b>	<b>\$0</b>	<b>\$17,350</b>	<b>\$6,850</b>	<b>\$6,850</b>	<b>\$6,850</b>	<b>\$6,850</b>	<b>\$18,550</b>	<b>\$24,750</b>	<b>\$28,350</b>	<b>\$23,750</b>	<b>\$23,750</b>	<b>\$23,750</b>	<b>\$188,440</b>
<b>Total Operating Income</b>	<b>\$364,368</b>	<b>\$381,718</b>	<b>\$371,218</b>	<b>\$371,218</b>	<b>\$376,068</b>	<b>\$372,185</b>	<b>\$386,399</b>	<b>\$371,799</b>	<b>\$373,395</b>	<b>\$376,799</b>	<b>\$371,119</b>	<b>\$370,799</b>	<b>\$4,487,270</b>

# OPERATING EXPENSES

	Jan - 11	Feb - 11	Mar - 11	Apr - 11	May - 11	Jun - 11	Jul - 11	Aug - 11	Sept - 11	Oct - 11	Nov - 11	Dec - 11	Total
<b>Controllable Operating Expenses</b>													
Payroll Expenses													
Office Payroll - Salaries	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$794,591
Total Payroll Compensation	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$68,216	\$794,591
Payroll Burden	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$174,810
Total Payroll Burden	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$174,810
Total Payroll Expenses	\$82,784	\$82,784	\$82,784	\$82,784	\$82,784	\$82,784	\$82,784	\$82,784	\$82,784	\$82,784	\$82,784	\$82,784	\$969,402
Administrative & General													
Bank Charges	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$2,100
Computer Hardware & Repair	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$1,550	\$18,600
Computer Software	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$250	\$750
Copier - Lease Maint. & Repair	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$27,600
Dues & Subscriptions	\$175	\$0	\$250	\$0	\$175	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$650
Education & Training	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$3,900
Employee Recruitment	\$0	\$0	\$0	\$0	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Legal	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$132,000
Licenses, Fees & Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
Malware Reimbursement	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Office Furnishings	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$600
Office Printing & Forms	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
Office Rent Agreement	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000
Office Supplies	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$18,900
Other Professional Fees	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$90,000
Postage & Delivery	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$9,300
Telephone & High Speed Internet	\$3,850	\$3,850	\$3,850	\$3,850	\$3,850	\$3,850	\$3,850	\$3,850	\$3,850	\$3,850	\$3,850	\$3,850	\$46,200
Travel & Meals	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$51,000
Total Admin. & General	\$38,400	\$38,225	\$38,475	\$38,675	\$38,650	\$38,875	\$38,875	\$38,875	\$38,225	\$38,225	\$38,225	\$38,225	\$465,400
Resident Services:													
Printing & Flyers	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$300
Promotions & Outreach	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000
Resident Services	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$12,420
Total Resident Services	\$1,310	\$1,310	\$1,310	\$1,310	\$1,310	\$1,310	\$1,310	\$1,310	\$1,035	\$1,035	\$1,035	\$1,035	\$15,720
Utilities:													
Gas - Master/House Meter - Warehouse	\$36	\$36	\$36	\$21	\$16	\$16	\$16	\$16	\$16	\$21	\$26	\$36	\$280
Water - Master/House Meter - Warehouse	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$144
Total Utilities	\$48	\$48	\$48	\$33	\$28	\$28	\$28	\$28	\$28	\$33	\$38	\$48	\$424
Insurance:													
Auto Insurance	\$1,035	\$0	\$0	\$0	\$0	\$0	\$1,035	\$0	\$0	\$0	\$0	\$0	\$2,070
D&O/ Liability & Casualty Insurance	\$3,500	\$0	\$0	\$0	\$0	\$0	\$3,500	\$0	\$0	\$0	\$0	\$0	\$7,000
Total Insurance	\$4,535	\$0	\$0	\$0	\$0	\$0	\$4,535	\$0	\$0	\$0	\$0	\$0	\$9,070
Taxes:													
Franchise & Other Taxes	\$0	\$1,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,050
Real Estate Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate Tax Consultant	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$31,500
Total Taxes	\$2,625	\$3,675	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$32,150
Total Operating Expenses	\$127,702	\$124,042	\$127,371	\$124,426	\$123,396	\$123,771	\$127,006	\$124,988	\$123,866	\$123,491	\$123,498	\$129,131	\$1,503,206
Net Operating Income (Loss)	\$258,466	\$257,678	\$243,847	\$248,782	\$255,672	\$246,387	\$238,793	\$246,613	\$249,813	\$253,307	\$247,822	\$241,687	\$2,964,064

# AHF DETAILED OPERATING BUDGET 2012

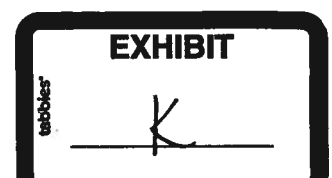
	Jan - 12	Feb - 12	Mar - 12	Apr - 12	May - 12	Jun - 12	Jul - 12	Aug - 12	Sept - 12	Oct - 12	Nov - 12	Dec - 12	Total
<b>Operating Income</b>													
Fee Income	\$40,347	\$40,347	\$40,347	\$40,347	\$40,347	\$40,347	\$40,347	\$40,347	\$40,347	\$40,347	\$40,347	\$40,347	\$484,158
Cash Flow Revenue Income	\$143,666	\$143,666	\$143,666	\$143,666	\$143,666	\$143,666	\$143,666	\$143,666	\$143,666	\$143,666	\$143,666	\$143,666	\$1,723,992
Other Income	\$260	\$260	\$260	\$260	\$6,500	\$260	\$260	\$260	\$260	\$6,500	\$593	\$260	\$15,933
<b>Gross Income</b>	<b>\$184,273</b>	<b>\$184,273</b>	<b>\$184,273</b>	<b>\$184,273</b>	<b>\$190,513</b>	<b>\$184,273</b>	<b>\$184,273</b>	<b>\$184,273</b>	<b>\$184,273</b>	<b>\$190,513</b>	<b>\$184,605</b>	<b>\$184,273</b>	<b>\$2,224,083</b>
<b>OTHER INCOME</b>													
<b>HUD Property Distributions</b>													
Fairway Village	\$9,199	\$9,199	\$9,199	\$9,199	\$9,199	\$9,199	\$12,335	\$12,335	\$12,335	\$12,335	\$12,335	\$12,335	\$120,205
Santa Maria Village	\$7,176	\$7,176	\$7,176	\$7,176	\$7,176	\$7,176	\$0	\$0	\$0	\$0	\$0	\$0	\$43,056
Bel Aire / Fairway	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$898	\$898	\$898	\$898	\$898	\$4,488
Hurst Manor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southgate Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Robinson Garden	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parkside Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donna Village	\$28,931	\$28,931	\$28,931	\$28,931	\$28,931	\$28,931	\$2,204	\$2,204	\$2,204	\$2,204	\$2,204	\$2,204	\$186,807
Fairway Village	\$25,633	\$25,633	\$25,633	\$25,633	\$25,633	\$25,633	\$570	\$570	\$570	\$570	\$570	\$570	\$157,217
Rio Hondo	\$3,739	\$3,739	\$3,739	\$3,739	\$3,739	\$3,739	\$11,930	\$11,930	\$11,930	\$11,930	\$11,930	\$11,930	\$94,012
Oakland City	\$11,314	\$11,314	\$11,314	\$11,314	\$11,314	\$11,314	\$11,314	\$11,314	\$11,314	\$11,314	\$11,314	\$11,314	\$135,770
Westgate	\$16,196	\$16,196	\$16,196	\$16,196	\$16,196	\$16,196	\$4,384	\$4,384	\$4,384	\$4,384	\$4,384	\$4,384	\$123,477
California Square II	\$20,093	\$20,093	\$20,093	\$20,093	\$20,093	\$20,093	\$20,093	\$20,093	\$20,093	\$20,093	\$20,093	\$20,093	\$241,114
Portland Plaza	\$8,682	\$8,682	\$8,682	\$8,682	\$8,682	\$8,682	\$11,983	\$11,983	\$11,983	\$11,983	\$11,983	\$11,983	\$123,989
Declarer Meadows	\$7,715	\$7,715	\$7,715	\$7,715	\$7,715	\$7,715	\$5,071	\$5,071	\$5,071	\$5,071	\$5,071	\$5,071	\$76,715
Feldcrest	\$5,724	\$5,724	\$5,724	\$5,724	\$5,724	\$5,724	\$11,373	\$11,373	\$11,373	\$11,373	\$11,373	\$11,373	\$102,566
Yadkin House	\$9,576	\$9,576	\$9,576	\$9,576	\$9,576	\$9,576	\$591	\$591	\$591	\$591	\$591	\$591	\$61,002
Kalmia	\$6,638	\$6,638	\$6,638	\$6,638	\$6,638	\$6,638	\$21,387	\$21,387	\$21,387	\$21,387	\$21,387	\$21,387	\$168,149
Druid Hills	\$1,615	\$1,615	\$1,615	\$1,615	\$1,615	\$1,615	\$22,089	\$22,089	\$22,089	\$22,089	\$22,089	\$22,089	\$142,222
Swift Creek	\$0	\$0	\$0	\$0	\$0	\$0	\$7,996	\$7,996	\$7,996	\$7,996	\$7,996	\$7,996	\$47,973
<b>Total HUD Property Distributions</b>	<b>\$162,231</b>	<b>\$162,231</b>	<b>\$162,231</b>	<b>\$162,231</b>	<b>\$162,231</b>	<b>\$162,231</b>	<b>\$143,318</b>	<b>\$144,216</b>	<b>\$144,216</b>	<b>\$144,216</b>	<b>\$144,216</b>	<b>\$144,216</b>	<b>\$1,837,781</b>
<b>Limited Partnership Distributions</b>													
Glenwood	\$5,696	\$5,696	\$5,696	\$5,696	\$5,696	\$5,696	\$5,696	\$5,696	\$5,696	\$5,696	\$5,696	\$5,696	\$68,353
Green Acres	\$2,242	\$2,242	\$2,242	\$2,242	\$2,242	\$2,242	\$2,242	\$2,242	\$2,242	\$2,242	\$2,242	\$2,242	\$26,907
Greentree Village	\$4,216	\$4,216	\$4,216	\$4,216	\$4,216	\$4,216	\$4,216	\$4,216	\$4,216	\$4,216	\$4,216	\$4,216	\$50,584
Astoria Park	\$14,552	\$14,552	\$14,552	\$14,552	\$14,552	\$14,552	\$14,552	\$14,552	\$14,552	\$14,552	\$14,552	\$14,552	\$174,620
Rosemeade (Plum Creek)	\$89	\$89	\$89	\$89	\$89	\$89	\$89	\$89	\$89	\$89	\$89	\$89	\$1,073
Sea Greens	\$5,647	\$5,647	\$5,647	\$5,647	\$5,647	\$5,647	\$5,647	\$5,647	\$5,647	\$5,647	\$5,647	\$5,647	\$67,766
<b>Developer Fee Income</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$32,443</b>	<b>\$389,314</b>
<b>Astoria Park</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Bel Aire/Fairway	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$32,650
Brandywood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fairway Village	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$24,300
Glenwood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Green Acres	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$17,600
Greentree Village	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$21,600
Parkside Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plum Creek Apartments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Robinson Garden	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Santa Maria Village	\$3,900	\$3,900	\$3,900	\$3,900	\$3,900	\$3,900	\$3,900	\$3,900	\$3,900	\$3,900	\$3,900	\$3,900	\$35,100
Sea Greens	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$18,150
Southgate Village	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Stonebrar Village	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	\$16,150
<b>Total Developer Fee Income</b>	<b>\$0</b>	<b>\$18,100</b>	<b>\$7,200</b>	<b>\$386,146</b>	<b>\$6,000</b>	<b>\$4,200</b>	<b>\$20,600</b>	<b>\$26,000</b>	<b>\$27,600</b>	<b>\$24,900</b>	<b>\$24,900</b>	<b>\$24,900</b>	<b>\$195,800</b>
<b>Total Operating Income</b>	<b>\$378,946</b>	<b>\$397,046</b>	<b>\$386,146</b>	<b>\$386,146</b>	<b>\$391,106</b>	<b>\$387,146</b>	<b>\$380,634</b>	<b>\$386,931</b>	<b>\$386,881</b>	<b>\$392,121</b>	<b>\$386,214</b>	<b>\$386,881</b>	<b>\$4,646,978</b>

OPERATING EXPENSES													
Controllable Operating Expenses													
	Jan - 11	Feb - 11	Mar - 11	Apr - 11	May - 11	Jun - 11	Jul - 11	Aug - 11	Sept - 11	Oct - 11	Nov - 11	Dec - 11	Total
<b>Payroll Expense</b>													
Office Payroll - Salaries	\$68,865	\$68,865	\$68,865	\$68,865	\$68,865	\$68,865	\$68,865	\$68,865	\$68,865	\$68,865	\$68,865	\$68,865	\$826,376
<b>Total Payroll Compensation</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$68,865</b>	<b>\$826,376</b>
<b>Payroll Burden</b>													
	\$15,150	\$15,150	\$15,150	\$15,150	\$15,150	\$15,150	\$15,150	\$15,150	\$15,150	\$15,150	\$15,150	\$15,150	\$181,803
<b>Total Payroll Burden</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$15,150</b>	<b>\$181,803</b>
<b>Total Payroll Expense</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$84,015</b>	<b>\$1,008,178</b>
<b>Administrative &amp; General:</b>													
Bank Charges	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$2,220
Computer Hardware & Repair	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$19,200
Computer Software	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350	\$0	\$0	\$0	\$0	\$350
Copy - Lease Maint. & Repair	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$28,800
Dues & Subscriptions	\$175	\$0	\$250	\$0	\$175	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$650
Education & Training	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200
Employee Recruitment	\$0	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Legal	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$138,000
Licenses, Fees & Permits	\$0	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Mileage Reimbursement	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Office Furnishings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$0	\$0	\$0	\$0	\$900
Office Printing & Forms	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
Office Rent Agreement	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000
Office Supplies	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$19,200
Other Professional Fees	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$90,000
Postage & Delivery	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$9,300
Telephone & High Speed Internet	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$48,000
Travel & Meals	\$4,000	\$4,000	\$5,000	\$4,000	\$4,000	\$4,000	\$4,000	\$5,000	\$4,000	\$4,000	\$4,000	\$4,000	\$52,000
<b>Total Admin. &amp; General</b>	<b>\$39,260</b>	<b>\$39,335</b>	<b>\$40,585</b>	<b>\$40,735</b>	<b>\$39,260</b>	<b>\$39,585</b>	<b>\$39,335</b>	<b>\$40,735</b>	<b>\$39,085</b>	<b>\$39,085</b>	<b>\$39,085</b>	<b>\$41,235</b>	<b>\$477,320</b>
<b>Resident Services:</b>													
Printing & Flyers	\$30	\$30	\$30	\$30	\$30	\$100	\$100	\$100	\$150	\$30	\$30	\$100	\$760
Promotions & Outreach	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$3,600
Resident Services	\$1,100	\$1,100	\$5,250	\$1,100	\$1,100	\$1,100	\$1,100	\$1,600	\$1,600	\$1,600	\$1,600	\$5,250	\$23,500
<b>Total Resident Services</b>	<b>\$1,430</b>	<b>\$1,430</b>	<b>\$5,580</b>	<b>\$1,430</b>	<b>\$1,430</b>	<b>\$1,500</b>	<b>\$1,500</b>	<b>\$2,000</b>	<b>\$2,060</b>	<b>\$1,930</b>	<b>\$1,930</b>	<b>\$5,650</b>	<b>\$27,860</b>
<b>Utilities:</b>													
Gas - Master/House Meter - Warehouse	\$36	\$36	\$27	\$22	\$17	\$17	\$17	\$17	\$17	\$22	\$27	\$36	\$296
Water - Master/House Meter - Warehouse	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$180
<b>Total Utilities</b>	<b>\$53</b>	<b>\$53</b>	<b>\$42</b>	<b>\$37</b>	<b>\$32</b>	<b>\$32</b>	<b>\$32</b>	<b>\$32</b>	<b>\$32</b>	<b>\$37</b>	<b>\$42</b>	<b>\$53</b>	<b>\$476</b>
<b>Insurance:</b>													
Auto Insurance	\$1,100	\$0	\$0	\$0	\$0	\$0	\$1,100	\$0	\$0	\$0	\$0	\$0	\$2,200
D&O/ Liability & Casualty Insurance	\$3,750	\$0	\$0	\$0	\$0	\$0	\$3,750	\$0	\$0	\$0	\$0	\$0	\$7,500
<b>Total Insurance</b>	<b>\$4,850</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,850</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,700</b>
<b>Taxes:</b>													
Franchise & Other Taxes	\$0	\$1,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100
Real Estate Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate Tax Consultant	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$32,400
<b>Total Taxes</b>	<b>\$2,700</b>	<b>\$3,800</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$33,500</b>
<b>Total Operating Expenses</b>	<b>\$132,307</b>	<b>\$128,632</b>	<b>\$132,922</b>	<b>\$128,917</b>	<b>\$127,437</b>	<b>\$127,832</b>	<b>\$132,432</b>	<b>\$129,482</b>	<b>\$127,882</b>	<b>\$127,767</b>	<b>\$127,772</b>	<b>\$133,653</b>	<b>\$1,557,034</b>
<b>Net Operating Income (Loss)</b>	<b>\$246,639</b>	<b>\$268,414</b>	<b>\$253,224</b>	<b>\$257,229</b>	<b>\$283,749</b>	<b>\$289,314</b>	<b>\$248,202</b>	<b>\$267,449</b>	<b>\$260,699</b>	<b>\$264,364</b>	<b>\$258,442</b>	<b>\$252,228</b>	<b>\$3,089,944</b>

**American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo**

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
Attebury Family Partnership, LP	\$ 2,704,000.00	General Unsecured Claim - Conflicts Counsel
Banjo Inc	\$ 198,882.08	General Unsecured Claim - Conflicts Counsel
Burgess Trust #4	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
C.C. Burgess	\$ 134,445.05	General Unsecured Claim - Conflicts Counsel
Campbell Burgess	\$ 134,145.05	General Unsecured Claim - Conflicts Counsel
Carrera Capital Ventures	\$ 478,631.77	General Unsecured Claim - Conflicts Counsel
Carson Burgess Inc	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
Carson Herring Burgess	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
Catherine Koehler - Joseph D. Martinec	\$ 192,278.00	General Unsecured Claim - Conflicts Counsel
Catherine Suzanne Schooler	\$ 64,656.00	General Unsecured Claim - Conflicts Counsel
Chain-C Inc	\$ 504,429.20	General Unsecured Claim - Conflicts Counsel
Charlotte Burgess Griffiths	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
Clay Storseth	\$ 216,256.48	General Unsecured Claim - Conflicts Counsel
Cornelia Slemp Trust	\$ 734,385.28	General Unsecured Claim - Conflicts Counsel
David Miller	\$ 1,175,854.28	General Unsecured Claim - Conflicts Counsel
Dennis Dougherty	\$ 216,256.48	General Unsecured Claim - Conflicts Counsel
Estate of Frances Maddox	\$ 1,058,935.71	General Unsecured Claim - Conflicts Counsel
Frances E Maddox Foundation	\$ 207,082.26	General Unsecured Claim - Conflicts Counsel
Heron Land Company	\$ 756,923.06	General Unsecured Claim - Conflicts Counsel
Herring Bank	\$ 6,211,547.16	General Unsecured Claim - Conflicts Counsel
Herring Financial Services	\$ 523,254.19	General Unsecured Claim - Conflicts Counsel
Jessie Herring Johnson Estate Trust #1	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
Jessie Herring Johnson Estate Trust #2	\$ 49,720.52	General Unsecured Claim - Conflicts Counsel
JRK-CDK, Ltd.	\$ 927,907.64	General Unsecured Claim - Conflicts Counsel
Keevin Clark	\$ 20,298.53	General Unsecured Claim - Conflicts Counsel
LKC-CDK, Ltd. - Mike Koehler	\$ 204,736.00	General Unsecured Claim - Conflicts Counsel
LKC-TC, Ltd. - Louise Conley	\$ 2,167,599.00	General Unsecured Claim - Conflicts Counsel
Louise Johnson Thomas Trust	\$ 734,385.28	General Unsecured Claim - Conflicts Counsel
Louise Trammell Trust - Louise Conley	\$ 3,007,647.99	General Unsecured Claim - Conflicts Counsel
Mary Catherine Schooler Trust - Mary Schooler	\$ 2,875,593.00	General Unsecured Claim - Conflicts Counsel
Matt Malouf	\$ 1,027,564.52	General Unsecured Claim - Conflicts Counsel
Maurice Schooler - Augustine Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim - Conflicts Counsel
Maurice Schooler - Erin Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim - Conflicts Counsel
Maurice Schooler - Koehler Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim - Conflicts Counsel
MKS-CDK, Ltd. - Mike Koehler	\$ 230,144.00	General Unsecured Claim - Conflicts Counsel
Paul R. King	\$ 324,395.86	General Unsecured Claim - Conflicts Counsel
Rainier American Investors I	\$ 5,011,070.56	General Unsecured Claim - Conflicts Counsel
Rainier American Investors II	\$ 5,862,461.32	General Unsecured Claim - Conflicts Counsel
Rainier American Investors III	\$ 6,375,312.53	General Unsecured Claim - Conflicts Counsel
Robert L. Templeton	\$ 5,433,510.47	General Unsecured Claim - Conflicts Counsel
Schooler Properties Ltd. - Jim Schooler	\$ 891,736.00	General Unsecured Claim - Conflicts Counsel
Sprouse Shrader Smith PC	\$ 1,302,337.80	General Unsecured Claim - Conflicts Counsel
Storseth Family Trust	\$ 2,306,735.85	General Unsecured Claim - Conflicts Counsel
Susan Soloman Miller	\$ 645,213.90	General Unsecured Claim - Conflicts Counsel
Terrill J. Horton	\$ 1,528,345.53	General Unsecured Claim - Conflicts Counsel
Vaudrey Capital LP	\$ 638,699.88	General Unsecured Claim - Conflicts Counsel
William E. Scott	\$ 206,576.86	General Unsecured Claim - Conflicts Counsel
William E. Scott Retirement Acct	\$ 257,436.22	General Unsecured Claim - Conflicts Counsel

**\$ 57,844,558.61**



AHF CAPITAL EXPENDITURES NEEDED												
Property Capital Expenditures												
Astoria Park	\$0	\$18,000	\$10,000	\$7,500	\$5,000	\$5,000	\$0	\$0	\$0	\$0	\$0	\$45,500
Bel Aire/Fairway	\$0	\$0	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$5,000	\$0	\$0	\$0	\$22,500
Fairway Village	\$0	\$0	\$5,000	\$6,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,700
Glenwood	\$0	\$0	\$7,000		\$32,000	\$16,000	\$24,000	\$1,700	\$0	\$0	\$0	\$80,700
Green Acres	\$0	\$0	\$7,500	\$5,000	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
Greentree Village	\$0	\$0	\$15,000	\$25,000	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0	\$90,000
Hurst Manor	\$2,500	\$8,850	\$15,750	\$2,500	\$2,000	\$1,500	\$0	\$0	\$0	\$0	\$0	\$33,100
Oakland City	\$0	\$5,000	\$5,000	\$0	\$0	\$0	\$0	\$2,200	\$1,200	\$0	\$0	\$13,400
Parkside Village	\$0	\$10,000	\$8,500	\$13,690	\$17,700	\$9,300	\$26,260	\$17,220	\$12,600	\$4,700	\$6,900	\$136,970
Plum Creek Apartments	\$0	\$0	\$7,000	\$0	\$5,000	\$3,000	\$9,000	\$21,000	\$21,000	\$22,000	\$2,000	\$90,000
Robinson Garden	\$0	\$26,550	\$29,687	\$32,050	\$31,225	\$23,745	\$35,600	\$18,730	\$18,400	\$23,800	\$25,750	\$290,837
Santa Maria Village	\$0	\$0	\$0	\$0	\$8,000	\$2,200	\$0	\$0	\$0	\$0	\$0	\$10,200
Southgate Village	\$0	\$0	\$5,500	\$6,000	\$0	\$0	\$0	\$0	\$1	\$0	\$0	\$11,500
Yadkin House	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
<b>Total Property Capital Costs</b>	<b>\$2,500</b>	<b>\$68,400</b>	<b>\$119,437</b>	<b>\$101,940</b>	<b>\$146,925</b>	<b>\$89,245</b>	<b>\$98,360</b>	<b>\$65,850</b>	<b>\$53,200</b>	<b>\$50,500</b>	<b>\$35,400</b>	<b>\$866,407</b>

